

From: Black, Christopher <black.christopher@epa.gov>
Sent: Wednesday, August 26, 2020 2:58 PM
To: Carey, Angela J - DNR; Fassbender, Judy L - DNR
Subject: FW: Property Sale Notification - Tyco Fire Products LP site Marinette, WI
Attachments: 20200730124250.pdf; 20200730124359.pdf; JCI Marinette PI - extract 46.pdf

Follow Up Flag: Follow up
Flag Status: Completed

Categories: Instructional

FYI

From: Jeffrey Howard Danko <jeffrey.howard.danko@jci.com>
Sent: Thursday, August 20, 2020 2:28 PM
To: Black, Christopher <black.christopher@epa.gov>
Cc: Tim Maciolek <tim.maciolek@jci.com>; Clarizio, Richard <Clarizio.Richard@epa.gov>
Subject: Property Sale Notification - Tyco Fire Products LP site Marinette, WI

Christopher:

Attached, per your request, is the information regarding the sale of the FX Building area at the Tyco Fire Products LP facility at One Stanton Street, Marinette, WI. Please call to discuss any questions you may have.

Jeffrey Danko
EHS Manager – Environmental Remediation
Johnson Controls
5757 N. Green Bay Ave
Milwaukee, WI 53209
+1 262 349 2528 cell
jeffrey.howard.danko@jci.com
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Johnson Controls
USA

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From: Black, Christopher [<mailto:black.christopher@epa.gov>]
Sent: Tuesday, August 18, 2020 9:53 AM
To: Jeffrey Howard Danko <jeffrey.howard.danko@jci.com>
Cc: Tim Maciolek <tim.maciolek@jci.com>; Clarizio, Richard <Clarizio.Richard@epa.gov>
Subject: RE: Property Sale Notification - Tyco Fire Products LP site Marinette, WI

Jeff,

I appreciate the conversation regarding the property purchase notification in the first week of August, it provided some clarification.

The request for further information, as stated below, is still standing. Please let me know when EPA can anticipate a response.

Thanks,

Christopher Black
Environmental Scientist
USEPA Region 5
77 W. Jackson Blvd. MC-LU16J
Chicago, IL 60604
(312) 886-1451
black.christopher@epa.gov

From: Black, Christopher
Sent: Friday, July 31, 2020 11:15 AM
To: 'Jeffrey Howard Danko' <jeffrey.howard.danko@jci.com>
Cc: Tim Maciolek <tim.maciolek@jci.com>
Subject: RE: Property Sale Notification - Tyco Fire Products LP site Marinette, WI

Jefferey,

Thank you for this correspondence.

Please provide the following:

- 1.) Identify the location of the sold property and provide a map
- 2.) Are there any remediation-related equipment (e.g., wells) on the sold property.
- 3.) Please provide a copy of the sale agreement, and/or a portion dealing with environmental conditions.
- 4.) What are the provisions for EPA and JCI/TYCO continued access if needed?

Appreciate your cooperation on this matter.

Christopher Black
Environmental Scientist
USEPA Region 5
77 W. Jackson Blvd. MC-LU16J
Chicago, IL 60604
(312) 886-1451

black.christopher@epa.gov

From: Jeffrey Howard Danko <jeffrey.howard.danko@jci.com>
Sent: Friday, July 31, 2020 9:01 AM
To: Black, Christopher <black.christopher@epa.gov>
Cc: Tim Maciolek <tim.maciolek@jci.com>
Subject: Property Sale Notification - Tyco Fire Products LP site Marinette, WI

Christopher:

Pursuant to the requirements of the 2009 Administrative Order on Consent between U.S. EPA and Ansul Incorporated, the attached is written notification of the sale of a portion of the site. A hard copy will follow via regular mail. Please contact me with any questions.

Jeffrey Danko
EHS Manager – Environmental Remediation
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**PURCHASE AGREEMENT
COMMERCIAL/INDUSTRIAL REAL ESTATE**

1. **PARTIES:** This Purchase Agreement ("**Agreement**") is entered by and between TYCO FIRE PRODUCTS LP, a Delaware limited partnership ("**Seller**") and KKIL STANTON, LLC, a Wisconsin limited liability company, and/or its assign ("**Buyer**") as of the date on which this Agreement has been fully executed by Seller and Buyer ("**Effective Date**"), and in consideration of this premise and of their mutual undertakings, the parties hereby agree as follows:

2. **PROPERTY:** Seller shall sell, transfer, assign and convey to Buyer, and Buyer shall purchase from Seller, for the consideration, and upon and subject to the terms and conditions hereinafter set forth, the following-described assets, rights, interests and other properties owned by Seller (collectively, the "**Property**");

- a) **Land:** That certain parcel of land located in Marinette, Marinette County, Wisconsin, consisting of approximately 15 acres, commonly known as 1 Stanton Street, Marinette, Wisconsin 44143, as depicted on **Exhibit "A"** attached hereto and made a part hereof, to be more particularly described by the Survey (as defined herein) (the "**Land**"), said Land to include entire parcel including entirety of existing north parking lot and 3.7 acres of green space to the south of the office; provided, however, Seller shall retain the right to the use of the "1 Stanton Street" address from and after the Closing Date and Buyer shall, at its cost, obtain a new mailing address for the Property;
- b) **Improvements:** All buildings, structures, fixtures and improvements now or hereafter erected or located on the Land or affixed thereto (collectively, the "**Improvements**"); and
- c) **Appurtenances:** All tenements, hereditaments, rights, privileges, interests, easements, leases and appurtenances now or hereafter belonging or in any way pertaining to the Land and/or the Improvements (collectively, the "**Appurtenances**").

3. **PRICE:** The total purchase price shall be (i) Two Million Four Hundred Thousand and 00/100 Dollars (\$2,400,000) (the "**Purchase Price**"), payable in accordance with the terms and conditions stated in this Agreement.

4. **EARNEST MONEY:** Buyer shall deposit the sum of One Hundred Thousand and 00/100 Dollars (\$100,000) as "Earnest Money" with Menominee Abstract & Land Title Company, located at 945 1st Street, Menominee, MI ("**Title Company**") within one (1) day after the Effective Date. If this Agreement is terminated by Buyer as the result of its Environmental Analysis (as defined below), on or before the expiration of the Inspection Period, the Earnest Money shall be immediately returned to Buyer. After the expiration of the Inspection Period, the Earnest Money shall be non-refundable, except as otherwise provided herein, and shall be either: (a) be applied to

the Purchase Price at the time of Closing; or (b) if the Closing does not occur, the Earnest Money shall be returned to Buyer or forfeited to Seller as set forth in Section 17.

5. **UTILITIES:** After Closing, but in any event prior to the date that Seller occupies the property to be leased to Seller pursuant to the Lease attached hereto as Exhibit D, Buyer shall, at its cost subject to Seller's contribution as provided herein, separate the gas and electric utilities serving the Property. At Closing, Seller will credit \$25,000, which is estimated to be one-half the cost of the separation of the gas and electric utilities, against the Purchase Price. In the event that the actual cost of the separation of the gas and electric utilities exceeds \$50,000, Buyer shall submit an invoice to Seller for 50% of the additional costs, which payment would be due within thirty (30) days of completion of the subject work, but such payment shall not be due earlier than October 15, 2020. If the actual cost of the separation of the gas and electric utilities is less than \$50,000, Buyer shall issue a refund to Seller for 50% of the difference between the actual cost of the utility separation and \$50,000, to be paid within thirty (30) days of completion of the subject work.

6. **CLOSING:** The closing of the transaction contemplated herein (the "**Closing**") shall take place at the Title Company, at another location acceptable to both parties or remotely on a date mutually agreeable to Seller and Buyer, but, subject to Section 11, no later than seven (7) days after the expiration of the Inspection Period ("**Closing Date**"), unless such date is changed in writing by Seller and Buyer or otherwise extended as herein provided. Subject to the terms of the Leases (as such term is defined herein), Seller shall deliver possession of the Property to Buyer on the Closing Date in the same condition as of the Effective Date.

7. **BUYER'S DUE DILIGENCE:** As of the Effective Date and continuing during the Inspection Period, with prior written notice (at least two days in advance, which may be by email) for any due diligence activities to be conducted inside any building improvements or which would interfere with existing operations on the Property, Buyer and its employees, contractors, agents and representatives (collectively, "**Buyer's Agents**") shall have the right to enter upon the Property for the purpose of performing any reasonable non-invasive inspections, surveys, engineering inspections, environmental tests and conducting such other work as Buyer shall consider appropriate in its sole discretion. Buyer shall conduct such investigations in a manner that does not materially affect the on-going operations on the Property and Seller shall have the right to have representatives accompany Buyer and Buyer's Agents during any on-site investigations. Buyer agrees that it shall promptly repair any and all damage to the Property caused by Buyer, or Buyer's Agents, at Buyer's sole cost and expense, and shall restore the Property to substantially the same condition in which it existed immediately prior to the action(s) taken by or on behalf of Buyer which caused such damage. Prior to conducting any physical inspection or testing at the Property, other than a mere visual examination, Buyer or Buyer's Agent, as applicable, shall deliver insurance certificates to Seller evidencing that Buyer or Buyer's Agent carries and maintains such general liability insurance having limits not less than \$1,000,000 per occurrence and the aggregate and in all cases, naming Seller as an additional insured party thereunder. At Seller's request, Buyer shall promptly furnish to Seller copies of any reports received by Buyer relating to its inspections of the Property. Buyer agrees to protect, indemnify, defend, and hold Seller, its partners, members, and affiliates and each of their respective officers, directors, shareholders, employees, agents, successors, and assigns (collectively the "**Indemnified Parties**") harmless from and against any claim for liabilities, losses, expenses (including reasonable attorneys' fees), damages, or injuries actually incurred by any of the Indemnified Parties

arising out of, resulting from, relating to, or connected with any inspections or testing of the Property by Buyer or Buyer's Agents. The foregoing indemnity shall survive the termination of this Agreement. All inspections shall be made within seven (7) business days after the Effective Date (the "**Inspection Period**"). If Buyer, in its sole discretion, believes that the Property is unfit as the result of its analysis of the Phase I Environmental Site Assessment dated June 11, 2020, prepared for Tyco Fire Products LP, a copy of which was provided to Buyer, along with Buyer's review of other environmental documentation requested from and provided by Seller as part of its due diligence (the "**Environmental Analysis**"), Buyer may, prior to 11:59 p.m. eastern time on the last day of the Inspection Period, as extended (a) terminate this Agreement, in which event the Earnest Money shall be immediately returned to Buyer and the parties shall have no further rights or obligations under this Agreement except those that expressly survive termination, or (b) notify Seller in writing of Buyer's objection(s) (the "**Inspection Objection**"). The Inspection Objection shall also include any service contracts which Buyer elects not to accept, which contracts shall be terminated by Seller prior to the expiration of the term of the Leases, so long as Seller remains fully responsible for the performance of the obligations set forth in any terminated service contract during the term of the Leases. If Buyer fails to timely issue an Inspection Objection, then the condition of the Property shall be deemed acceptable to Buyer and the Earnest Money shall not be refundable to Buyer based on inspection matters. Seller shall provide written notice of its election to cure or not cure any Inspection Objection within five (5) days of receipt of the Inspection Objection. In no event shall Seller be obligated to cure any Inspection Objection. If Seller is unable or unwilling to remedy any matter subject to an Inspection Objection to Buyer's satisfaction, in its sole discretion, then this Agreement may be terminated by Buyer upon notice to Seller within five (5) days after Seller notifies Buyer that it is unable or unwilling to remedy any such problem. Failure of Buyer to timely terminate this Agreement as stated herein shall be deemed a waiver by Buyer of inspection conditions.

Notwithstanding the foregoing, Buyer agrees that it will not initiate or carry out as a part of its due diligence any such investigation or environmental tests (including sampling or monitoring activity) on the Property with respect to soil, sediment, surface water or groundwater contamination ("Investigation") unless such activity is specifically requested of Buyer by the WDNR or the U.S. EPA. In the event that Buyer plans to conduct any Investigation at the Property, Buyer will provide Seller with notice of its intent to undertake any Investigation at least ten (10) business days prior to commencing such Investigation at the Property, and shall allow Seller or its authorized representatives and consultants to participate in the development of plans for any Investigation and to observe field work associated with any Investigation.

If Buyer undertakes an Investigation that is not ordered by the WDNR or U.S. EPA and determines that remediation is required under applicable laws, then Buyer shall be responsible for all remediation activities related to that Investigation. Buyer will promptly provide Seller with copies of all results and reports generated in connection with any Investigation or remediation activities, and all correspondence to and from any regulatory agency relating to such Investigation or remediation activities.

8. ENVIRONMENTAL CONDITIONS / LIABILITIES. Seller represents to Buyer, and Buyer acknowledges, that there are some open Emergency Repair Program (ERP) listings associated with the Property and that Seller and/or its affiliates are conducting various environmental site investigations at the Property pertaining to activities that Seller and/or its

predecessors performed at the Property and/or adjoining properties prior to the Effective Date. The ERP listings and ongoing environmental site investigations include the following:

- DNR BRRTS No. 02-38-559214: This ERP relates to a release of diesel fuel which was discovered in a utility trench near the existing cell tower, in the northeast portion of the Property, in 2012 (the “**Diesel Release**”). A subsurface investigation identified petroleum impacts to soil and groundwater. The Wisconsin Department of Natural Resources (WDNR) has not received the Closure Report for the Diesel Release and the incident remains open.
- BRRTS No. 02-38-581955: This ERP relates to an investigation of Per- and Polyfluoroalkyl Substances (“**PFAS**”) contaminants that may have been released at the Property during the testing of fire suppressants and/or the manufacture/release of chemicals at the Property and the adjoining property to the northeast (the “**PFAS Investigation**”). At least two groups of nested groundwater monitoring wells are located on the Property as part of the site investigative activities being performed by Seller/Tyco.

Seller acknowledges and agrees that it shall remain responsible for any additional site investigative activities required by the WDNR in order to secure a closure or no further action letter pertaining to the Diesel Release and PFAS Investigation (“**Case Closure**”), including any activities that may need to occur post-Closing; Buyer agrees to cooperate with Seller in securing Case Closure from the WDNR. Buyer does not accept or assume any responsibility for the Diesel Release and/or PFAS Investigation and Seller shall fully indemnify and hold harmless Buyer from and against any and all claims, actions, costs, damages, liabilities, and expenses (including reasonable attorneys’ fees) associated with securing Case Closure for both the Diesel Release and PFAS Investigation. As a condition of Closing, the Parties shall enter into a post-closing remediation agreement that sets forth the Parties’ understanding as to Seller’s environmental remediation obligations concerning the Diesel Release and PFAS Investigation.

In addition to the foregoing environmental site investigations, Seller is involved in other investigations at neighboring properties that may impact the Property. The off-site environmental investigations include the following (the “**Off-Site Investigations**”):

- BRRTS No. 02-38-000011 (conducted consistent with a March 3, 2009 Order issued in U.S. EPA docket RCRA-05-2009-0007): This ERP relates to the release of arsenic to the groundwater from activities at the adjoining property to the northeast (the “**Arsenic Investigation**”). This investigation is being performed by Seller in conjunction with the U.S. Environmental Protection Agency (“**EPA**”) with cooperation from the WDNR. It is not believed that such arsenic release has impacted the Property due to its downgradient location of the property that the arsenic was released.
- BRRTS No. 02-38-564236: This ERP relates to the adjoining property to the west that Tyco previously owned. The property to the west previously contained a filling station, auto repair station, railroad spur and fill activities. Tyco has investigated the site for petroleum contamination, VOCs, and metals. Tyco requested closure

of the site in 2018; the WDNR denied request for closure and has requested the investigation of PFAS at the site.

As between Buyer and Seller, Seller shall in the first instance be responsible for costs related to the Off-Site Investigations, including any costs for soil and/or groundwater investigations that are required to be conducted on the Property as part of the Off-Site Investigations, subject to any right of Seller to seek indemnification from any third party to exercise its rights under the June 24, 2016 Assumption, Indemnification, Release and Covenant not to sue Agreement ("2016 Agreement"). As between Buyer and Seller, Seller shall indemnify and hold harmless Buyer from and against any claims, actions, causes of action or assertions (including reasonable attorneys' fees) made against Buyer based upon the Off-Site Investigations; provided, however, that Seller shall have no responsibility for any claims to the extent they were caused or exacerbated by Buyer and parties under Buyer's control or direction. Notwithstanding the foregoing, nothing in this Section shall alter or supersede the 2016 Agreement or Seller's rights under the 2016 Agreement.

9. WAIVERS; AS – IS SALE.

BUYER ACKNOWLEDGES AND AGREES THAT UPON CLOSING SELLER SHALL SELL AND CONVEY THE PROPERTY TO BUYER AND BUYER SHALL ACCEPT THE PROPERTY "AS IS, WHERE IS" EXCEPT AS EXPRESSLY PROVIDED IN THIS AGREEMENT OR THE DOCUMENTS DELIVERED BY SELLER TO BUYER AT CLOSING (THE "**CLOSING DOCUMENTS**") OR THE LEASES. THE TERM "AS IS, WHERE IS" SHALL BE INTERPRETED TO INCLUDE, WITHOUT LIMITATION, THAT BUYER IS AGREEING TO ACCEPT THE PROPERTY IN THE CONDITION OR STATE SUCH PROPERTY IS IN ON THE CLOSING DATE, WITH ALL FAULTS AND CONDITIONS THEREON, NOW OR HEREAFTER EXISTING, WHETHER KNOWN OR UNKNOWN, INCLUDING ANY CONDITIONS RELATING TO THE RELEASE OF HAZARDOUS SUBSTANCES, AS HEREAFTER DEFINED, TO THE ENVIRONMENT FROM, AT OR ON SUCH PROPERTY, AND WITHOUT ANY EXPRESS OR IMPLIED AGREEMENT, REPRESENTATION, WARRANTY OR OBLIGATION ON THE PART OF SELLER OF ANY KIND EXCEPT AS SET OUT IN THIS AGREEMENT, THE CLOSING DOCUMENTS AND IN THE LEASES. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, BUYER ACKNOWLEDGES THAT IT HAS BEEN, OR WILL BE, PROVIDED A THOROUGH AND INDEPENDENT OPPORTUNITY TO INSPECT THE PROPERTY, TO INQUIRE AS TO ITS PAST USES AND HISTORY, AND TO CONDUCT SUCH TESTING AND EVALUATION AS CONTEMPLATED HEREIN. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT OR THE CLOSING DOCUMENTS, BUYER ACKNOWLEDGES AND AGREES THAT SELLER HAS NOT MADE AND DOES NOT MAKE ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, CONCERNING OR WITH RESPECT TO (A) TITLE TO THE PROPERTY (OTHER THAN AS SET FORTH IN THE DEED), (B) ALLOWABLE USES OF THE PROPERTY, (C) THE SUITABILITY OF THE PROPERTY FOR DEVELOPMENT OR ANY

OR ALL USES TO WHICH BUYER MAY WISH TO PUT THE PROPERTY, NOW OR IN THE FUTURE, (D) THE ECONOMIC VIABILITY OF THE PROPERTY, (E) THE EXISTENCE OF ANY LATENT DEFECTS, OR THE PHYSICAL QUALITY OR CONDITION OF THE PROPERTY, (F) THE PRESENCE OR ABSENCE OF ANY UNCONTAINED HAZARDOUS SUBSTANCES ON OR UNDER THE PROPERTY, (G) THE COMPLIANCE OF THE PROPERTY OR ITS OPERATION WITH ANY APPLICABLE LAWS, (H) THE HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OF THE PROPERTY, (I) THE ACCURACY, OR COMPLETENESS OF ANY INFORMATION OR DOCUMENTATION SUPPLIED TO BUYER IN CONNECTION WITH THE PROPERTY PREPARED BY A THIRD-PARTY, OR (J) THE ENVIRONMENTAL OR STRUCTURAL CONDITION OF THE PROPERTY.

EXCEPT AS SPECIFICALLY PROVIDED IN THIS AGREEMENT OR THE CLOSING DOCUMENTS, BUYER AGREES THAT IT IS ACQUIRING THE PROPERTY SUBJECT TO ALL PRESENT AND FUTURE CLAIMS, LIABILITIES, SUITS, ACTIONS, PENALTIES AND INVESTIGATIONS WHICH MAY ARISE WITH RESPECT TO THE PROPERTY INCLUDING THE CONDITION THEREOF, ITS COMPLIANCE WITH APPLICABLE LAWS, AND WHETHER ANY HAZARDOUS SUBSTANCE HAS BEEN OR MAY HAVE BEEN RELEASED OR PRESENT ON OR UNDER SUCH PROPERTY. NOTWITHSTANDING THE FOREGOING, BUYER SHALL NOT ASSUME LIABILITY FOR ANY THIRD PARTY CLAIMS ARISING FROM SELLER'S ACTIONS OR INACTIONS DURING SELLER'S OWNERSHIP OF THE PROPERTY. BUYER, REPRESENTS THAT IT IS A SOPHISTICATED OWNER OF REAL PROPERTY, AND ACKNOWLEDGES THAT IT HAS ENTERED INTO THIS AGREEMENT ON THE UNDERSTANDING THAT BUYER HAS CONDUCTED ALL INSPECTIONS OF THE PROPERTY AS IT DEEMS NECESSARY, ADVISABLE AND APPROPRIATE TO SATISFY ITSELF OF THE CONDITION OF SUCH PROPERTY, INCLUDING INSPECTIONS OF THE ENVIRONMENTAL CONDITION OF SUCH PROPERTY NECESSARY TO INFORM ITS UNDERSTANDING OF WHETHER ANY ENVIRONMENTAL REMEDIATION MAY NOW OR IN THE FUTURE BE NECESSARY AT OR WITH RESPECT TO SUCH PROPERTY. SELLER SHALL HAVE NO OBLIGATION OR RESPONSIBILITY TO THE BUYER AFTER CLOSING WITH RESPECT TO ANY MATTER RELATING TO THE PROPERTY OR THE CONDITION THEREOF SAVE AS OTHERWISE EXPRESSLY PROVIDED IN THIS AGREEMENT OR THE CLOSING DOCUMENTS. THIS SECTION SHALL SURVIVE CLOSING AND THE DELIVERY OF THE DEED AND ANY TERMINATION OF THE PURCHASE AGREEMENT, WITHOUT TIME LIMITATION. NOTHING HEREIN SHALL LIMIT THE OBLIGATIONS OF SELLER UNDER THE LEASES.

10. BUYER'S REPRESENTATIONS AND WARRANTIES: Buyer hereby covenants, represents and warrants to Seller as of the Effective Date and again as of the Closing Date that: (a) Buyer is duly formed, validly existing and in good standing under the laws of Wisconsin, is authorized to consummate the transaction set forth herein and fulfill all of its obligations hereunder and under all closing documents to be executed by Buyer, and has all necessary power to execute and deliver this Agreement and all Closing Documents to be executed by Buyer, and to perform all of Buyer's obligations hereunder and thereunder; (b) this Agreement and all Closing Documents to be executed by Buyer have been duly authorized by all requisite

limited liability company action or other required action on the part of Buyer and are the valid and legally binding obligation of Buyer, enforceable in accordance with their respective terms; (c) neither the execution and delivery of this Agreement and all Closing Documents to be executed by Buyer, nor the performance of the obligations of Buyer hereunder or thereunder will result in the violation of any law or any provision of the organizational documents of Buyer or will conflict with any order or decree of any court or governmental instrumentality of any nature by which Buyer is bound; (d) no petition has been filed by or against Buyer under the Federal Bankruptcy Code or any similar State or Federal Law; (e) Buyer is not, and is not acting on behalf of, (i) an "employee benefit plan" (as defined in Section 3(3) of the Employment Retirement Income Security Act of 1974 ("ERISA")) that is subject to Title I of ERISA, (ii) a "plan" as defined in Section 4975(e) of the Internal Revenue Code of 1986 (the "Code") that is subject to Section 4975 of the Code (each of the foregoing a "Plan"), (iii) an entity or account the assets of which constitute "plan assets" of one or more such Plans within the meaning of Department of Labor Regulation 29 CFR Section 2510.3-101, as modified by Section 3(42) of ERISA, or (iv) a "governmental plan" within the meaning of Section 3(32) of ERISA; (f) Buyer is a sophisticated investor in real property assets and has conducted, or will conduct prior to Closing, an independent evaluation of the Property with engineers, surveyors, counsel and other professionals of its choosing; and (g) Buyer has not relied on any representation and warranty of Seller regarding the condition of the Property or the accuracy or completeness of any documents, reports or other information (written or oral) provided to Buyer in connection with Buyer's due diligence investigation of the Property except as otherwise expressly set forth in this Agreement.

11. CONDITIONS TO BUYER'S OBLIGATIONS: Buyer's obligations hereunder shall be subject to fulfillment of the following conditions precedent (individually, a "**Buyer's Condition**", and collectively, "**Buyer's Conditions**"); provided, however, that Buyer may conditionally or unconditionally waive any Buyer's Condition:

- a) **Covenants:** Seller shall have complied with, fulfilled and performed in all material respects each covenant, term and condition to be complied with, fulfilled or performed by it hereunder.
- b) **Closing Considerations:** Buyer shall have received from Seller all instruments, documents and other considerations described in Section 11 hereof.
- c) **Post-Closing Remediation Agreement:** The Parties shall have entered into and agreed to the terms of a Post-Closing Remediation Agreement that sets forth Seller's responsibilities to secure Case Closure for the Diesel Release and PFAS Investigation.
- d) **Satisfaction of Other Laws:** The requirements of any other law which may be applicable to the transaction shall have been satisfied.

In the event any one of the Buyer's Conditions in clauses (a) through (c) above are not satisfied on or before the Closing Date as determined by Buyer, Buyer may terminate this Agreement by giving written notice to Seller at any time prior to Closing. In the event of termination of this Agreement by Buyer pursuant to this Section, the Earnest Money shall be

immediately refunded to Buyer by the Title Company, and, except as otherwise expressly provided in this Agreement, neither party shall have any further duties or obligations under this Agreement.

12. CONDITIONS TO SELLER'S OBLIGATIONS: Seller's obligations hereunder shall be subject to fulfillment of the following conditions precedent (individually, a "**Seller's Condition**", and collectively, "**Seller's Conditions**"); provided, however, that Seller may conditionally or unconditionally waive any Seller's Condition:

- a) **Payment of the Purchase Price:** Buyer shall deliver to Seller upon the Closing the remainder of the Purchase Price pursuant to Section 3 hereof;
- b) **Leases:** Buyer shall deliver to Seller on or before the Closing Date the Leases in substantially the same form as attached hereto as **Exhibit "B"**, **Exhibit "C"** and **Exhibit D** (the "**Leases**"), and incorporated herein, Buyer acknowledges that each of the Leases and the tenancies created thereby, are a material part of the consideration for the Seller's willingness to enter into this Agreement and to consummate the transaction contemplated hereby without each of which Seller would be unwilling to do so;
- c) **Closing Documents:** Buyer shall deliver to Seller on or before the Closing Date the documents required to be delivered by Buyer as set forth in Section 14;
- d) **Representations and Warranties:** Each of the Buyer's Representations and Warranties contained in Section 10 shall be true and correct in all material respects on the Effective Date and as of the Closing Date.

In the event any one of the Seller's Conditions in clauses above are not satisfied on or before the Closing Date as determined by Seller, Seller may terminate this Agreement by giving written notice to Buyer at any time prior to Closing. In the event of termination of this Agreement by Seller pursuant to this Section, the Earnest Money shall be immediately paid to Seller by the Title Company, and, except as otherwise expressly provided in this Agreement, neither party shall have any further duties or obligations under this Agreement.

13. DUTIES OF SELLER AT CLOSING: At the Closing, Seller shall execute and/or deliver to the Title Company the following instruments and documents, all of which shall be in form and substance reasonably satisfactory to the Title Company, Seller and Buyer:

- a) **Deed:** A limited warranty deed conveying fee simple estate in the Land and the Improvements, and the applicable estate(s) in the Appurtenances to Buyer free and clear of any and all encumbrances except: (i) any exceptions to which Buyer objects, Seller fails to cure or elects not to cure, and subject to which Buyer elects, under Section 7 above, to proceed to closing; (ii) the Leases; (iii) real estate taxes, and water and sewer charges, if any, for the current year and subsequent years that are not yet due or payable; (iv) assessments for municipal improvements, if any, for the current year and subsequent years that are not yet due or payable; (v) zoning ordinances and building codes; and (vi) any and all other easements, conditions, restrictions, covenants of record (collectively, the "**Permitted Encumbrances**").

- b) **Assignment:** An instrument of assignment assigning the building contracts and/or leases that Buyer has elected to assume, including the existing cell tower lease, free and clear of any and all encumbrances except the Permitted Encumbrances.
- c) **Closing Certificate:** A certificate to the effect that Seller has complied with, fulfilled and performed in all material respects each covenant, term and condition to be complied with, fulfilled or performed by it hereunder.
- d) **Non-Foreign Affidavit:** An affidavit by Seller stating, under penalty of perjury, Seller's United States taxpayer identification number and that Seller is not a "foreign person," as defined in Section 1445(f)(3) of the Code.
- e) **Terminations:** Copies of any termination agreements for any existing agreement affecting the Property that continue beyond the Closing Date and that Buyer elects not to assume as of the Closing Date.
- f) **Closing Statement:** Seller shall execute a closing statement prepared by the Title Company setting forth the source and disposition of the Purchase Price and all other funds to be transferred at Closing.
- g) **Leases:** Seller's counterpart of the Leases.
- h) **Post-Closing Remediation Agreement.** Seller shall execute a Post-Closing Agreement in a form to be agreed upon by the Parties prior to Closing.
- i) **Other Documents:** Such other and further evidence of authority, instruments and documents as the Title Company may deem necessary or as may be required to consummate the transaction.

14. DUTIES OF BUYER AT CLOSING: At the Closing, Buyer shall execute and/or deliver to the Title Company the following instruments, documents and other considerations, all of which shall be in form and substance reasonably satisfactory to the Title Company, Seller and its counsel and Buyer and its counsel:

- a) **Purchase Price:** Immediately available funds in the amount specified in Section 3 hereof.
- b) **Closing Statement:** Buyer shall execute a closing statement prepared by the Title Company setting forth the source and disposition of the Purchase Price and all other funds to be transferred at Closing.
- c) **Leases:** Buyer's counterpart of the Leases.
- d) **Post-Closing Remediation Agreement.** Buyer shall execute a Post-Closing Agreement in a form to be agreed upon by the Parties prior to Closing.

- e) **Other Documents:** Such other further evidence of authority, instruments, documents and other considerations as Seller may deem necessary or desirable or as may be required to consummate the transaction.

15. TAXES, ASSESSMENTS AND RENTS: All taxes and assessments assessed for any prior calendar year and remaining unpaid on the Closing Date shall be paid by Seller, and all taxes and assessments assessed for the current calendar year shall be prorated between Seller and Buyer on a calendar-year basis as of the Closing Date (with the all taxes and assessments allocated to Seller for the day on which the Closing Date occurs). If the tax rate for taxes assessed in the current year has not been determined at the closing of the transaction, said taxes shall be assumed to be 102% of the most recent taxes for the purpose of such proration and credit for due but unpaid taxes. Subject to the Seller's obligation under the Leases, any rents, all other income and ordinary operating expenses of the Property, including but not limited to, public utility charges, shall be prorated as of the day of Closing. Any special assessments applicable to the Property for municipal improvements previously made to benefit the Property shall be paid by Seller. Buyer will assume and agree to pay all special assessments for municipal improvements which are completed after the Closing Date.

16. CLOSING EXPENSES: Seller and Buyer agree that all expenses are to be paid in cash prior to or at the Closing.

- a) **Seller's Expenses:** At Closing, Seller agrees to pay all costs of releasing existing loans and recording the releases; the broker/professional fee due to John Mazza of CBRE ("**Seller's Broker**"); and other expenses stipulated to be paid by Seller under other provisions of this Agreement.
- b) **Buyer's Expenses:** At Closing, Buyer agrees to pay the entire amount of any closing fee; the cost of the preparation and applicable recording of deed, vendor's affidavit, non-foreign certificate, and sales disclosure; the cost of any title commitment and the cost of any title endorsements; and expenses stipulated to be paid by Buyer under other provisions of this Agreement.

17. DEFAULT: In the event Seller fails to perform any of its obligations under this Agreement for any reason other than Buyer's default, and fails to cure such default within ten (10) days after written notice of the default, then Buyer shall be entitled, as its sole remedies, either (i) the remedy of specific performance to enforce the terms thereof or (ii) the immediate return of its Earnest Money, and Buyer's out-of-pocket fees, costs and expenses (including reasonable attorneys' fees and costs) incurred by Buyer in connection with its investigation of the Property and this Agreement, not to exceed \$5,000.00. Seller agrees that money damages are not an adequate remedy for breach of this Agreement by Seller and that specific performance is an appropriate remedy following a default by Seller. If Buyer defaults in its obligations under this Agreement and fails to cure such default within three (3) days after written notice of such default, this Agreement may be terminated by Seller and the Earnest Money shall be paid to Seller as liquidated damages and as Seller's sole and exclusive remedy. Buyer and Seller agree that the amount of the actual damages which Seller would suffer as a result of Buyer's default would be extremely difficult to ascertain and have agreed, after specific negotiations relating thereto, that

the Earnest Money is a reasonable estimate of Seller's damages and are not intended to constitute a penalty.

18. ESCROW: The Earnest Money is deposited in escrow with Title Company with the understanding that Title Company (a) is not a party to this Agreement and does not assume or have any liability for performance or non-performance of any party and (b) before the Title Company has any obligation to disburse the Earnest Money in the event of dispute, it has the right to require from all signatories a written release of liability of the Title Company, termination of the Agreement and authorization to disburse the Earnest Money. At Closing, the Earnest Money shall be applied to the Purchase Price.

19. CONDEMNATION: If prior to Closing Date condemnation proceedings are commenced against any portion of the Property, Buyer may, at its option, (a) terminate this Agreement by written notice to Seller within three (3) business days after Buyer is advised of the commencement of condemnation proceedings and the extent of the condemnation, in which event the Earnest Money shall be immediately returned to Buyer and the parties shall have no further rights or obligations under this Agreement, or (b) Buyer shall have the right to appear and defend in such condemnation proceedings. If Buyer does not elect to terminate this Agreement, the Purchase Price shall be reduced by the total of any awards or other proceeds actually received by Seller on or before the Closing Date with respect to any taking and not expended by Seller prior to Closing for the repair or restoration of the Property; and at Closing, Seller shall assign to Buyer all rights of Seller in and to any awards or other proceeds payable thereafter by reason of such taking.

20. CASUALTY LOSS: Seller shall maintain its insurance on the Property through Closing and insurance after Closing shall be the responsibility of Buyer. Risk of loss by damage or destruction to the Property prior to the Closing shall be borne by Seller. In the event that the Property is damaged or destroyed prior to Closing and the cost to repair such damage or destruction is greater than twenty percent (20%) of the Purchase Price, and if such damage or destruction is not fully repaired prior to Closing, Buyer, at its option, may either (a) terminate this Agreement, in which event the Earnest Money shall be immediately returned to Buyer and the parties shall have no further rights or obligations under this Agreement, or (b) elect to close the transaction, in which event Seller's right to all insurance proceeds resulting from such damage or destruction shall be assigned in writing by Seller to Buyer, and Buyer shall receive a credit at Closing for any insurance proceeds already paid to Seller and for any deductible not paid by Seller under Seller's property insurance policy, and Buyer shall be responsible for paying such deductible.

21. WAIVER OF JURY TRIAL. EACH PARTY HEREBY WAIVES TRIAL BY JURY IN ANY PROCEEDINGS BROUGHT BY THE OTHER PARTY IN CONNECTION WITH ANY MATTER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THE TRANSACTION, THIS AGREEMENT, THE PROPERTY, OR THE RELATIONSHIP OF BUYER AND SELLER HEREUNDER. THE PROVISIONS OF THIS SECTION SHALL

SURVIVE THE CLOSING (AND NOT BE MERGED THEREIN) OR ANY EARLIER TERMINATION OF THIS AGREEMENT.

22. ASSIGNMENT. Buyer shall have no right to assign this Agreement and its rights and interests hereunder, in whole or in part.

23. AGREEMENT OF NONDISCLOSURE. Except as required by law or regulation, each party agrees that such party shall not make public the terms and conditions of this Agreement, including the identity of Buyer or any affiliate (the “**Confidential Information**”) without first obtaining the written permission of the other party. If disclosure of Confidential Information to either party’s accountants, agents and other representatives (“**Party Representatives**”) is required to close this transaction, the disclosing party shall notify Party Representatives of the confidential nature thereof and shall take necessary and reasonable precautions to prevent the unauthorized disclosure of the Confidential Information by the Party Representatives. All information provided to any party or Party Representatives to assist in the closing of the transaction contemplated herein shall be deemed confidential. Each party hereby agrees to indemnify and hold the other party harmless from any damage, loss, cost or liability (including reasonable legal fees and the costs of enforcing this indemnity) arising out of or resulting from any unauthorized use or disclosure of the Confidential Information. This paragraph shall survive Closing.

24. MISCELLANEOUS:

- a) Any notice required or permitted to be delivered hereunder, shall be personally delivered; sent by United States mail, postage prepaid, certified and return receipt requested; or by national overnight carriers addressed to Seller or Buyer, as the case may be, at the address set forth below the signature of such party hereto. Notice from counsel for a party shall constitute notice for such party. Notices shall be deemed effective when hand delivered or deposited with a U.S. Post Office or overnight courier. Notwithstanding the foregoing, all notices delivered (i) pursuant to Sections 7 & 8 hereof, (ii) during the period in which there is a federal, state or county stay-at-home order, or (iii) to Buyer at any time, will be delivered by email to Buyer at ckuber@kkil.net and to Seller at Thad.E.Steffen@jci.com, Randy.Joseph@jci.com, and bwells@wyattfirm.com.
- b) This Agreement shall be construed under and in accordance with the laws of the State of Wisconsin.
- c) This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors, and assigns.
- d) In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

- e) This Agreement constitutes the sole and only agreement of the parties hereto and supersedes any prior understandings or written or oral agreements between the parties respecting the transaction and cannot be changed except by their written consent.
- f) Words of any gender used in this Agreement shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, and vice versa, unless the context requires otherwise.
- g) Unless otherwise stated, all representations, warranties and agreements contained in this Agreement shall survive the Closing for a period of six (6) months, and Buyer shall indemnify and hold Seller harmless from and against all direct and actual, but not special, indirect, consequential or punitive, damages resulting from any breach of its representations or warranties expressly set forth in this Agreement. In the event that Seller breaches any representation or warranty contained in this Agreement, in any material respect, and Buyer had actual knowledge of such breach on or prior to the Closing Date, Buyer shall be deemed to have waived any right of recovery, and Seller shall not have any liability to Buyer in connection therewith.
- h) If the date specified herein is, or any period specified herein expires on, a Saturday, Sunday or holiday, then such date or the expiration date of such period, as the case may be, shall be extended to the next succeeding business day.
- i) Each party hereto, and their respective successors and assigns shall be authorized to rely upon the signatures of all of the parties hereto on this Agreement which are delivered by facsimile or PDF as constituting a duly authorized, irrevocable, actual, current delivery of this Agreement with original ink signatures of each person and entity. This Agreement may be executed in counterparts, each of which shall be deemed an original part and all of which together shall constitute a single agreement.

25. CONSULT YOUR ADVISORS: Buyer and Seller acknowledge they have been advised that, prior to signing this Agreement, they should seek the advice of an attorney for the legal or tax consequences of this Agreement and the transaction to which it relates. In any real estate transaction, it is recommended that you consult with a professional, such as a civil engineer, industrial hygienist or other person, with experience in evaluating the condition of the Property, including the possible presence of asbestos, hazardous and/or toxic materials and underground storage tanks.

26. AGENCY: Buyer and Seller hereby represent and warrant to each other that they have not dealt with any broker in connection with this transaction, except Seller's Broker and Buyer's Broker. Seller hereby represents and covenants that it has agreed to pay all fees and commissions payable to Seller's Broker pursuant to a separate agreement between Seller and Seller's Broker, as a result of this transaction. Buyer hereby represents and covenants that it has agreed to pay all fees and commissions payable to Buyer's Broker pursuant to a separate agreement between Buyer and Buyer's Broker, as a result of this transaction. Seller and Buyer shall and do each hereby indemnify, defend and hold harmless the other from and against any and all liabilities,


damages, losses, costs and expenses (including attorneys' fees and expenses) in any manner arising out of, by reason of or in connection with the claims, demands, actions and judgments of any and all other brokers, agents and other intermediaries alleging a commission, fee or other payment to be owing by reason of their respective dealings, negotiations or communications in connection with this Agreement or the purchase and sale of the Property.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties have caused their duly authorized representatives to execute and deliver this Agreement, as of the Effective Date.

SELLER:

TYCO FIRE PRODUCTS LP

By: 
Printed: Rekha Agrawal
Title: President

Date: July 28, 2020

Seller's Notice Address:

507 E. Michigan Street
Milwaukee, WI 53202-5211

BUYER:

KKIL STANTON, LLC


By: 
Cylothia Kober, President
Date: 30. July. 2020

EXHIBIT "A"

Depiction of Land

CITY OF MARINETTE, MARINETTE COUNTY, AND STATE OF WISCONSIN

THAT PART OF GOVERNMENT LOT FOUR (4) OF SECTION SIX (6) AND OF FRACTIONAL SECTION FIVE (5), ALL IN TOWNSHIP THIRTY (30) NORTH, RANGE TWENTY-FOUR (24) EAST (INCLUDING PART OF BLOCKS TWENTY-ONE (21) AND TWENTY-TWO (22) AND PART OF LOT ONE (1) OF BLOCK SIX (6), ACCORDING TO THE RECORDED PLAT OF THE MENOMINEE RIVER LUMBER COMPANY'S FIRST ADDITION, SECTION "B" TO THE VILLAGE OF MENEKAUNE, (NOW CITY OF MARINETTE), MARINETTE COUNTY, WISCONSIN), DESCRIBED AS FOLLOWS:

BEGINNING ON THE NORTH LINE OF MAIN STREET, AT THE POINT OF ITS INTERSECTION WITH THE EAST LINE OF STANTON STREET, AS SAID STREETS EXISTED ON JANUARY 20, 1975; THENCE NORTH 39 DEG. 49 MIN. EAST, ON THE EAST LINE OF STANTON STREET, 63.7 FEET TO THE SOUTHWEST CORNER OF BLOCK 21 OF MENOMINEE RIVER LUMBER COMPANY'S FIRST ADDITION, SECTION "B" TO THE VILLAGE OF MENEKAUNE AFORESAID; THENCE NORTH 32 DEG. 09 MIN. EAST, ON SAID EAST STREET LINE, 120 FEET; THENCE NORTH 32 DEG. 09 MIN. EAST ON SAID EAST STREET LINE, 619.25 FEET; THENCE NORTH 30 DEG. 33 MIN. 33 SEC. EAST ON SAID EAST STREET LINE, 501.20 FEET; THENCE SOUTH 58 DEG. 14 MIN. 45 SEC. EAST, 210.19 FEET; THENCE SOUTH 57 DEG. 35 MIN. 45 SEC. EAST, 354.37 FEET; THENCE SOUTH 58 DEG. 27 MIN. 15 SEC. EAST, 83.74 FEET; THENCE SOUTH 20 DEG. 23 MIN. 45 SEC. WEST, 469.6 FEET; THENCE NORTH 79 DEG. 45 MIN. WEST, 379.82 FEET; THENCE SOUTH 32 DEG. 09 MIN. WEST, 372 FEET; THENCE SOUTH 32 DEG. 09 MIN. WEST, 177 FEET TO THE NORTH LINE OF WATER STREET, AS IT EXISTED ON JANUARY 20, 1975; THENCE SOUTH 89 DEG. 42 MIN. WEST ON SAID NORTH LINE OF WATER STREET, 99.65 FEET; THENCE NORTH 65 DEG. 26 MIN. WEST ON SAID LINE, 69.1 FEET; THENCE SOUTH 39 DEG. 49 MIN. WEST ON THE WEST LINE OF WATER STREET, AS IT SO EXISTED, 122 FEET TO THE NORTH LINE OF MAIN STREET; THENCE NORTH 50 DEG. 11 MIN. WEST, ON THE NORTH LINE OF MAIN STREET, 216 FEET TO THE POINT OF BEGINNING.

Tax Parcel Number: 251-04271.000

EXHIBIT "B"

Short Term Lease

EXHIBIT "C"

Parking Lot Lease

EXHIBIT "D"

Aerial Drive Lease

POST-CLOSING REMEDIATION AGREEMENT

THIS POST-CLOSING REMEDIATION AGREEMENT (this "**Remediation Agreement**") is dated this ____ day of July, 2020 (the "**Effective Date**"), by and between KKIL STANTON, LLC ("**Buyer**") and TYCO FIRE PRODUCTS, LP, a Delaware limited partnership ("**Seller**") (collectively Buyer and Seller are the "**Parties**").

RECITALS

Buyer and Seller acknowledge the following:

A. Buyer intends to purchase that certain parcel of land located in Marinette, Marinette County, Wisconsin, consisting of approximately 14.85 acres, commonly referred to as 1 Stanton Street (Parcel No. 251-04271.000) (the "**Property**"), pursuant to the terms of that certain Purchase Agreement Commercial/Industrial Real Estate dated July ____, 2020 (the "**Purchase Agreement**").

B. The Property is the subject of Wisconsin Department of Natural Resources ("**WDNR**") Bureau of Remediation and Redevelopment Tracking System ("**BRRTS**") investigations Number 02-38-559214 and Number 02-38-581955 (the "**On-Site Investigations**").

C. Seller is also involved in two other investigations of neighboring properties which may impact the soil and/or groundwater at the Property: BRRTS Number 02-38-000011 (conducted consistent with a March 3, 2009 Order issued in U.S. EPA docket RCRA-05-2009-0007) and Number 02-38-564236 (the "**Off-Site Investigations**," and collectively with the On-Site Investigations, the "**Investigations**") (any contamination which is determined to be existing at the Property on or before Closing and which is the subject of the Investigations may be referred to herein as the "**Contamination**").

D. Seller is conducting investigations and/or remediation of the soil and groundwater impacts associated with the Investigations (individually and collectively, "**Remedial Activities**") as required by the WDNR in accordance with applicable state and federal environmental statutes and regulations, Wisconsin Statutes chapter 292, NR 700-754, and NR 140, Wis. Adm. Code, and/or the Environmental Protection Agency ("**EPA**") in accordance with applicable federal environmental statutes and regulations, including the Resource Conservation and Recovery Act of 1976, 42 U.S.C. § 6901, et seq. ("**RCRA**") (collectively, "**Environmental Laws**").

E. Buyer and Seller desire to close the transaction prior to the completion of the Remedial Activities and the Parties desire to set forth in this Remediation Agreement their understanding as to Seller's environmental remediation and indemnification obligations concerning the Contamination.

F. Seller proffers this Agreement and covenants and agrees to complete the Remedial Activities required to obtain case closure or a No Further Action letter on each

of the On-Site Investigations and Off-Site Investigations pursuant to Wis. Adm. Code Ch. NR 726 ("**Case Closure**").

G. Both Buyer and Seller wish to cooperate with each other to facilitate the Remedial Activities to obtain Case Closure, including the Buyer providing access to Seller to complete subsequent Remedial Activities to obtain Case Closure on each of the Investigations.

H. The Parties have agreed to enter into an Escrow Agreement dated July ____, 2020 (the "**Escrow Agreement**") to govern the escrow account, attached hereto as **Exhibit A** which has been established to ensure payment for those Remedial Activities required to secure Case Closure on the On-Site Investigations.

AGREEMENTS

In consideration of the Recitals and the mutual agreements that follow, Buyer and Seller agree as follows:

1. **Incorporation of Recitals.** The foregoing Recitals to this Agreement are true, correct and incorporated in their entirety herein by this reference.

2. **On-Site Environmental Investigations:** The On-Site Investigations are more particularly described as follows:

(a) **DNR BRRTS No. 02-38-559214:** This site investigation relates to a release of diesel fuel which was discovered in a utility trench near the existing cell tower, in the northeast portion of the Property, in 2012 (the "**Diesel Release**"). A subsurface investigation identified petroleum impacts to soil and groundwater. Seller has performed various soil and groundwater sampling at the Property to define the extent of contamination; the last round of groundwater sampling was performed in 2015. Seller acknowledges that additional site investigative activities may be required by the WDNR to further define the extent of Contamination and/or to demonstrate a stable or decreasing trend of contaminants before Seller may obtain Case Closure, including but not limited to collection of additional groundwater samples from the groundwater monitoring well complex installed at the Property.

(b) **BRRTS No. 02-38-581955:** This site investigation relates to an investigation of Per- and Polyfluoroalkyl Substances ("**PFAS**") contaminants that may have been released at the Property during the testing of fire suppressants and/or the manufacture/release of chemicals at the Property and the adjoining property to the northeast (the "**PFAS Investigation**"). At least two groups of nested groundwater monitoring wells are located on the Property as part of the site investigative activities being performed by Seller as it relates to the PFAS Investigation. Seller acknowledges that additional site investigative activities will be required by the WDNR before Seller may obtain Case Closure on this open matter.

3. Performance of Remedial Activities.

(a) On-Site Investigations: Seller acknowledges and agrees that it shall remain responsible for any and all Remedial Activities required by the WDNR in order to obtain Case Closure or a No Further Action letter pertaining to the Diesel Release and PFAS Investigation. Buyer agrees to cooperate with Seller in securing Case Closure or a No Further Action letter with respect to the On-Site Investigations.

(b) Off-Site Investigations: As between Buyer and Seller, Seller shall in the first instance be responsible for costs related to the performance of any Remedial Activities with respect to the Off-Site Investigations, including any costs for soil and/or groundwater investigations that are required to be conducted on the Property as part of the Off-Site Investigations to achieve Case Closure or a No Further Action letter, subject to any right of Seller to seek indemnification from any third party to exercise its rights under the June 24, 2016 Assumption, Indemnification, Release and Covenant Not to Sue Agreement that the Seller is a party to ("**2016 Agreement**").

(c) No Liens/Attachments: Seller further acknowledges and agrees that Seller shall ensure that no liens are placed on the Property by any entities providing services for the Remedial Activities.

4. Obligations of Seller. Subject to Paragraph 3, above, Seller covenants and agrees at its sole cost and expense to perform, or cause to be performed, the Remedial Activities on and about the Property in accordance with Environmental Laws. Seller shall execute and submit all necessary and legally required documents necessary to complete the Remedial Activities and to obtain Case Closure on each of the Diesel Release and PFAS Investigation, as well as the Off-Site Investigations.

(a) Seller shall have the right to select and contract with the consulting firm or firms of its choice ("**Environmental Consultant**") to conduct the Remedial Activities.

(b) The Seller's obligations with regard to remediation of the Contamination under this Remediation Agreement shall be considered fully performed upon issuance of a NR726 Case Closure letter or No Further Action letter, as applicable, as it relates to the On-Site Investigations and/or a NR 726 Case Closure or No Further Action letter or EPA closure or No Further Action letter, as applicable, as it relates to the Off-Site Investigations.

(c) Case Closure or a No Further Action letter with respect to any Investigation may be conditioned upon the imposition of restrictions to the Property, that may include but not be limited to maintenance and inspection of an engineered barrier or cap (provided, that the location of any such engineered barrier or cap, including any cap maintenance plan, must be approved by Buyer to the extent that the engineered barrier or cap would extend beyond those areas of the Property which are currently paved or would otherwise materially affect Buyer's development plans for the Property), restrictions to installation of drinking water wells, or notification that identifies the location of residual

soil impacts. Such approval by Buyer will not be unreasonably withheld, conditioned or delayed. The Case Closure may further be conditioned upon placing the Property on the Geographic Information System ("GIS") Registry. Compliance with any future continuing obligations, including ongoing maintenance of any engineering controls, will be the responsibility of the Property owner(s) after Seller secures Case Closure or a No Further Action letter. Furthermore, to the extent the Seller is able to demonstrate that there is no Contamination at the Property as it relates to one or both of the Off-Site Investigations, Seller shall make commercially reasonable attempts to ensure that the Property is not included in any GIS Registry and/or be subject to any restrictions or future continuing obligations; in other words, Seller shall utilize reasonable efforts to ensure that the Property is excluded from any definition or legal description that is included in the final Case Closure for such Off-Site Investigation(s).

(d) Buyer and Seller agree that the following site-specific conditions shall apply to any Remedial Activities undertaken at the Property:

(i) Remedial Activities shall be performed in a professional manner, in compliance with all Environmental Laws by Seller or its Environmental Consultant.

(ii) Buyer agrees that any engineering controls, as defined in Wis. Admin. Code Ch. NR 700-754, that may be proposed as part of the remedy which incorporates the existing asphalt pavement, soil cap, building(s), and/or landscaping are acceptable remedial conditions and will be Buyer's continuing obligations. However, to the extent additional engineering controls are required to be installed before WDNR grants Case Closure or a No Further Action letter, Seller shall be responsible for the cost of installation of such engineering controls. Notwithstanding the foregoing, the Parties acknowledge and agree that Buyer shall have an opportunity to review and comment on any proposals or plans for maintenance and/or inspection of an engineered barrier or cap over any Contamination on the Property prior to Seller submitting such plan and/or the Case Closure to the WDNR. Buyer agrees that it will not unreasonably withhold approval of such plan.

(e) From and after the closing of the sale of the Property to Buyer, Seller agrees to diligently pursue Case Closure for each of the On-Site Investigations. Notwithstanding the generality of the foregoing, Seller agrees to expend reasonable efforts to obtain Case Closure or No Further Action letter for the Diesel Release to be granted or issued on or before July 1, 2021; provided, that Seller shall not be in breach of its obligations hereunder so long as it continues to diligently pursue such Case Closures or the issuance of a No Further Action letter.

(f) Following completion of the Remedial Activities for each On-Site Investigation and each Off-Site Investigation, Seller's Environmental Consultant shall prepare a site investigation report and/or request for Case Closure, if appropriate, to the WDNR (or EPA, if applicable). Buyer shall have an opportunity to review and comment

on the site investigation report and/or the request for Case Closure, with such review, comment and approval not to be unreasonably withheld, conditioned or delayed.

(g) Seller shall have no further obligation, liability, or responsibility for any environmental conditions of the Property after securing Case Closure or a No Further Action letter on the On-Site Investigations.

5. Buyer's Cooperation. Buyer agrees that until such time as Seller has completed all of its Remedial Activities as specified herein, Buyer shall not take any action which will unreasonably impact Seller's ability to obtain Case Closure on one or more of the On-Site Investigations and Off-Site Investigations. Buyer also agrees to execute any documents necessary to bring the Property to the point where it is eligible for Case Closure including, but not limited to, the execution of deed notification(s), deed restriction(s) or GIS Registry. Buyer acknowledges that Seller may not be required to remove any contaminants from the Property or conduct any remedial actions in order for the Property to be deemed eligible for Case Closure as set forth herein.

6. Insurance Coverage. The Environmental Consultant shall be required to obtain and maintain at all times, in connection with services to be performed by Environmental Consultant and Environmental Consultant's subcontractors contemplated by this Agreement, for the term of this Agreement, one or more insurance policies with the following coverages and limits:

<u>Worker's Compensation</u>	Statutory
<u>Employer's Liability</u>	\$100,000 per accident \$500,000 per employee (disease)
<u>Commercial General Liability</u> Bodily injury and property damage (required of all contractors, including Environmental Impairment Coverage or Pollution Coverage Endorsement)	\$2,000,000 per occurrence (\$2,000,000 aggregate)
<u>Professional Liability Errors & Omissions</u> (including Environmental Impairment Coverage or Pollution Coverage Endorsement; contractors and subcontractors do not need to carry professional errors and omissions coverage)	\$2,000,000 aggregate (\$2,000,000 each claim)
<u>Automobile Liability</u>	\$1,000,000 per occurrence

The insurance policies set forth above, except for the Worker's Compensation and Professional Liability Errors and Omissions policies, shall name Buyer and Seller as additional insured. Environmental Consultant and its subcontractors shall provide, prior

to the start of any work onsite, insurance certificates specifying the types and amounts of coverage in effect pursuant to this subparagraph to Buyer and Seller. The insurance certificates shall include a statement providing the expiration dates of such policies and a statement that no insurance under such policies will be canceled or materially changed without thirty (30) calendar days' prior written notice to Buyer and Seller.

7. Payment of Environmental Consultant Invoices. The Environmental Consultant shall invoice Seller directly for Remedial Activities and Seller shall pay the Environmental Consultant's invoices. With respect to the On-Site Investigations, Seller may pay the Environmental Consultant's invoices for Remedial Activities, up through obtaining the Case Closure, with payment out of the escrow account pursuant to the terms of the Escrow Agreement.

8. Reports and Documents. All reports, documents and correspondence pertaining to the Remedial Activities will be provided to all Parties promptly.

9. Site Access. Buyer will provide Seller and Seller's Environmental Consultant, including their respective contractors, subcontractors, and agents, access to the Property, including, without limitation, the interior of any building or other improvement located thereon, for the purpose of performing Remedial Activities or to otherwise comply with this Agreement or Environmental Laws. Remedial Activities shall be made with reasonable efforts to minimize interference with the use and enjoyment of the Property by Buyer. Seller or Seller's Environmental Consultant shall provide Buyer with notice of the time and date of any proposed entry onto the Property as permitted herein at least three (3) working days prior to the need to secure site access. Seller agrees to conduct any further invasive soil, ground water or other testing in a manner which minimizes damage to the Property and to promptly restore the Property after such testing is complete. This Section 9 shall survive termination of this Agreement and Case Closure to the extent necessary for Seller to comply with its obligations under Environmental Laws, this Agreement or otherwise with respect to the Contamination.

10. Buyer's Activities at Property. The Parties acknowledge that Buyer may conduct improvements on the Property including but not limited to landscaping and replacement of parking surface prior to Seller securing Case Closure on one or more of the On-Site Investigations or Off-Site Investigations. Buyer acknowledges that several groundwater monitoring wells are currently located on the Property and that these wells may be sampled periodically by Seller as part of its effort to obtain Case Closure on the On-Site Investigations and/or Off-Site Investigations. Accordingly, in the event Buyer proposes to conduct activities such as grading and excavation that may result in the disturbance of soil and subsurface areas of the Property where the Contamination is located (the "**Buyer Activities**"), prior to such time as Seller has completed its Remedial Activities and secured closure on all of the On-Site Investigations and Off-Site Investigations, Buyer agrees to provide advance notice to Seller of the proposed Buyer Activities. Seller agrees to clearly mark and identify all groundwater monitoring wells on the Property prior to commencement of the Buyer Activities so that Buyer and Buyer's agents are aware of the location of such wells. Buyer further agrees to advise its contractors of the existence of such monitoring wells so as to ensure that such wells are

not damaged during the completion of the Buyer Activities on the Property. Buyer shall be responsible for any impact that Buyer Activities may have on the Contamination, Remedial Activities then in place, or the Investigations.

11. Indemnification.

(a) Seller shall defend, indemnify and hold harmless Buyer, and its directors, members, subsidiaries, and affiliates, from and against any claims, actions, causes of action or assertions (including reasonable attorneys' fees and environmental consulting costs) made against Buyer based upon the Contamination present at the Property, until such time as Seller has secured Case Closure on the aforementioned On-Site Investigations and Off-Site Investigations; provided, however, that Seller shall have no responsibility for any claims to the extent they were caused or exacerbated by Buyer and parties under Buyer's control or direction, including, without limitation, in connection with Buyer Activities. Notwithstanding the foregoing, nothing in this Section shall alter or supersede the 2016 Agreement or Seller's rights under the 2016 Agreement.

(b) Seller shall also indemnify Buyer, and hold it harmless from, all actual, compensatory and direct damages, which Buyer, or its mortgagees or tenants or any of their members, directors, officers or employees may hereafter suffer in connection with any claim (at law or in equity), because of any injury (including death) or damage to person or property which Seller or its consultants, contractors, subcontractors, agents or invitees negligently, or willfully, cause in connection with the Remedial Activities except to the extent that such damages are caused by the negligence or willful misconduct of Buyer. This indemnification will survive the termination of this Agreement.

(c) Buyer shall indemnify Seller and its directors, officers and employees against, and hold them harmless from, all actual, compensatory and direct damages, which Seller or its directors, officers or employees may hereafter suffer in connection with any claim (at law or in equity) to the extent caused by or arising out of any injury (including death) or damage to person or property which: (i) results from Buyer Activities; or (ii) Buyer or its consultants, contractors, subcontractors, agents or invitees negligently, or willfully, cause. This indemnification will survive the termination of this Agreement.

12. Regulatory Communications. Seller shall provide Buyer with copies of all communications between Seller, Seller's Consultant and Seller's legal representation and the WDNR as it pertains to the Contamination existing at and/or the Remedial Activities performed on the Property.

13. Notice. Any request, demand or other notice required or permitted to be given under this Agreement shall be in writing and may be, and shall be, deemed given and sent, if mailed, two days after the date when deposited in the United States mail, certified mail, return receipt requested, postage prepaid, or by overnight courier service, telecopy, telegraph or telex when delivered to the appropriate office for transmission, charges prepaid, or by telecopy when received, addressed:

If to Seller: Tyco Fire Products, LP
Attn; Thad E. Steffen
Global Workplace Solutions (M-3)
507 E. Michigan Street
Milwaukee, WI 53202-5211
Email: thad.e.steffen@jci.com

With a Copy to: Tyco Fire Products, LP
c/o Johnson Controls, Inc.
Attn: V.P. & General Counsel, BE-Americas
(M-4)
507 E. Michigan Street
Milwaukee, Wisconsin 53202-5211
E-mail:

If to Buyer: Cynthia Kuber
KKIL STANTON, LLC
962 First Street
P.O. Box 395
Menominee, MI 49858

E-mail: ckuber@kkil.net

With a Copy to: Attorney Jodi Arndt Labs
Law Firm of Conway, Olejniczak & Jerry, S.C.
231 S. Adams Street
P.O. Box 23200
Green Bay, WI 54305-3200

E-mail: jodi@lcojlaw.com

All parties shall acknowledge in writing the receipt of any notice delivered in person.

14. Purchase of the Property AS-IS. Buyer acknowledges and agrees that it is purchasing the Property AS-IS/WHERE-IS subject to the terms of the Purchase Agreement and this Agreement, and except for Seller's obligations hereunder and pursuant to the Purchase Agreement, Seller has no obligations to Buyer with respect to the environmental condition of the Property or any other potential breach of Environmental Laws.

15. Entire Agreement. This Agreement and the Purchase Agreement set forth the entire understanding between the Parties with respect to the subject matter hereof and supersedes all proposals, whether oral or written, and all other communications between the Parties regarding the subject matter of this Agreement. Upon the closing of the

purchase of the Property by Buyer as set forth in the Purchase Agreement, the indemnity obligations of Seller set forth in the Purchase Agreement with respect to Investigations, the Contamination and the Remedial Actions shall merge with and into the Seller's indemnity obligations set forth in this Agreement such that after such closing the provisions of this Agreement with respect to such indemnity obligations shall be controlling.

16. Governing Law. This Agreement entered into hereunder shall be governed by the laws of the State of Wisconsin and any dispute under this Agreement shall be venued exclusively in the circuit court in and for Marinette County, Wisconsin. Seller and Buyer irrevocably consent to the personal jurisdiction of said court.

17. Authority to Enter into Agreement. The individuals executing this Agreement on behalf of the parties herein represent and warrant that they have the authority to execute this Agreement; said representation and warranty shall survive the execution of this Agreement. The undersigned further state that they have carefully read the foregoing Agreement and know the contents thereof and sign their names of their own free will.

18. Successor and Assigns; Third Party Beneficiary. This Agreement shall bind and benefit the Parties and their heirs, personal representatives, successors, and assigns. This Agreement is not assignable by any party hereto without the written consent of the Buyer and Seller; except it is hereby agreed that Buyer may assign Buyer's rights and obligations in this Agreement to Buyer's lender.

19. Amendments. This Agreement may not be amended, changed, altered or modified except in writing signed by all of the Parties hereto.

20. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which taken shall constitute but one and the same instrument.

21. Facsimile Signatures. Facsimile signatures shall be deemed to be original signatures for the purposes of this Agreement.

22. No Drafting Presumption. This Agreement has been drafted as a joint effort between Buyer and Seller, after negotiations, consultations and approval as to form. Accordingly, neither Buyer nor Seller may hereafter be entitled to a presumption that any portion of this Agreement should be construed either for or against a particular party or contend that this Agreement was drafted by a particular party.

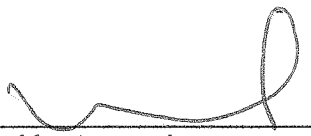
23. Titles and Headings. Titles and headings of sections of this Agreement are for convenience of reference only and shall not affect the construction of any provision of this Agreement.

24. Survival. All obligations arising prior to termination of this Agreement and all provisions of this Agreement allocating responsibility or liability between Buyer

and Seller shall survive the closing of the purchase of the Property and the termination of this Agreement.


Seller:

TYCO FIRE PRODUCTS, LP

By: 
Rekha Agrawal
President
Date: July 29, 2020

BUYER:

KKIL STANTON, LLC

By: 
Cynthia Kuper
Title: President
Date: 30 July 2020



INQUIRY #: 6078637.8

YEAR: 1987

— = 500'

